LEADERS

Russia takes the plunge

And there is not a lot the West can do to help

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DOES Russia matter any more? It is tempting to say no. Once a superpower with a mighty military machine and a driving belief in its destiny as the only great nation straddling Europe and Asia, its economy is now on a par—in size if not quality—with Spain's and only two-thirds as big, by some measures, as Indonesia's. Good riddance, then, to the pretensions of a once-proud nation? And good riddance to its once-heroic but fast-crumbling leader, Boris Yeltsin?

Not quite yet. Russia still matters hugely by virtue of its sheer geographical size, lumbering across 11 time zones, with a large and well-educated population of 147m, and endowed with the richest natural resources in the world. That its human and material potential remains so vast only makes its latest plunge to ruin all the more regrettable. And it still boasts an array of nuclear weapons, some of which, though unlikely to be used, could yet be lost as internal chaos spreads. Meanwhile, its capacity for political mischief is immense.

As for Mr Yeltsin, his era is drawing to an early close, whether or not he formally bows out (see article) . His second term of office has been little short of disastrous. But, given the grisly list of flawed candidates who might replace him, he may be able to perform one last service—by hanging on as a last-gasp president to give a breathing space for a new order, one with parliament and a coalition government making the running, that might halt the slide into total anarchy. Otherwise, something nastily authoritarian, perhaps even a thoroughgoing tyranny, could ensue.

The West's ability to help shape a better Russia—whether economically or politically—is limited, as President Bill Clinton no doubt ascertained during his visit to Moscow this week. Yet there is one area where America and its European friends can continue to make a difference: security. American efforts to cajole Russia into signing the START-2 nuclear arms-cutting treaty, held up by a recalcitrant Duma, need to go on. In its own interests, the West should go on

buying up surplus nuclear material and ensuring, by bribery if need be, that underpaid Russian scientists do not sell their skills to rogue countries trying to build nuclear bombs.

On a more conventional plane, as the delicate business of NATO's enlargement proceeds, the alliance needs to offer every sort of inducement to Russia to maintain and extend the sort of co-operative partnership that is already under way. At the same time, it must be made plain, to whomever rules in the Kremlin, that any Russian bullying of small neighbours such as the Balts or bigger ones like Ukraine will not be tolerated. As Russia wobbles, the West must try harder to bolster the countries on Russia's fringes. For all these reasons, even if Russia turns sulkily inwards, it must be kept as strategically engaged with the West as possible.

In economics, the kind of engagement of recent years must, perforce, cease. For the time being at least, Russia has forfeited hopes for help. The West took a big but reasonable gamble by lending money to Russia when it was led by a team of reformers trying to do roughly the right thing. But the Russians have now flouted just about every condition for getting help from outside. When, in its own good time, Russia has made real reforms and something of a civic order, built a tax base and solid institutions, and learned that honesty in business pays, then the West should come back in. Not now. And things may well have to get a lot worse before then.

Nobody left to hug

It is even less wise for the West to play politics: picking Russian winners is a fool's lottery. The real reformers—the likes of Boris Nemtsov, who sadly failed to achieve much in Russia's recent string of down-the-rabbit-hole governments—are simply not going to be elected. Their sponsorship by the West could make them even more disliked. Indeed, if elections to parliament and the presidency were held tomorrow, none of the possible winners—Communists in league with nationalists, crony-capitalists, ex-military strongmen—would be able to save Russia from further ruin. And the drift during the three months that would have to elapse before people got to the polls could harm Russia further.

Better, perhaps, if a government of national unity could be cobbled together, including the Communists, so that an all-but-neutered Mr Yeltsin and it is to be hoped a more responsible parliament could stagger on. Russians, however, may think otherwise; and one could hardly blame them.